

Message Text

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47

ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 EB-07 SP-02 AID-05 NSC-05

CIEP-01 SS-15 STR-04 OMB-01 CEA-01 COME-00 L-03 H-02

CIAE-00 INR-07 NSAE-00 IGA-02 /066 W

----- 073769

R 131311Z JAN 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 9166

C O N F I D E N T I A L CAIRO 0431

EO 11652: GDS

TAGS: EINV USEGJC EG US

SUBJECT: GOODYEAR INVESTMENT PROJECT

REF: A. 75 CAIRO 12593, B. STATE 002386

1. WHEN WITH PRIMIN TODAY, I TOOK THE OCCASION TO CORRECT THE INFORMATION PREVIOUSLY GIVEN TO HIM ABOUT GOODYEAR'S FOREIGN EXCHANGE REQUIREMENTS. I POINTED OUT THAT INITIAL GOODYEAR PRESENTATION CALLED FOR \$7 MILLION AT THE OFFICIAL RATE AND ANOTHER \$11.8 MILLION AT PARALLET MARKET RATE. IT WAS MY IMPRESSION THAT MININDUSTRY HAD ACCURATE INFORMATION ON GOODYEAR'S REQUIREMENTS.

2. PRIMIN THANKED ME FOR CORRECTION. HE NOTED THAT MININDUSTRY SHAHIN HAD CONSISTENTLY INSISTED GOODYEAR'S HARD CURRENCY REQUIREMENTS WERE GREATER THAN \$7 MILLION. HE ADDED MININDUSTRY HAD INFORMED HIM OF GOODYEAR LETTER COMPARING COSTS OF THEIR UK PLANT WITH ESTIMATED COST OF PROPOSED EGYPTIAN PLANT. THE ENTIRE MATTER, HE OBSERVED, IS STILL UNDER STUDY.

3. I URGED THAT GOE WEIGH CAREFULLY THE BENEFITS OF THE EARLY ESTABLISHMENT OF GOODYEAR PLANT. WHILE I RECOGNIZED PROBLEM WHICH HARD CURRENCY
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REQUIREMENTS POSES FOR GOE, I RECALLED THAT PRIMIN

HAD EARLIER EXPRESSED OPTIMISM THAT THIS PROBLEM
COULD SOMEHOW BE MANAGED. PRIMIN REITERATED THAT
SUBJECT IS STILL UNDER STUDY, BUT WAS OTHERWISE
NONCOMMITTAL.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, INVESTMENT CLIMATE, JOINT VENTURES, TIRES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: RowellE0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976CAIRO00431
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760012-0165
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Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760164/aaaacefb.tel
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Office: ACTION TRSE
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Original Previous Classification: n/a
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Reference: 76 CAIRO 12593, 76 STATE 2386
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Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUN 2004 by BoyleJA>; APPROVED <30 SEP 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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Status: NATIVE
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To: STATE
Type: TE
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